



ASX Announcement
ASX: DUB

16 October 2020

Dubber raises \$35 million through Placement and launches SPP

Highlights:

- \$35 million raised via a placement to institutional, professional and sophisticated investors
- Share purchase plan offer to shareholders to raise a further \$6 million
- Cash balance to exceed \$55 million to accelerate global growth and product development and pursue M&A activity

Dubber Corporation Limited (ASX: DUB), the world's most scalable cloud call recording service, is pleased to announce that it has received firm commitments to raise \$35 million before costs via a placement to institutional, professional and sophisticated investors (**Placement**) and will launch a share purchase plan offer to existing eligible shareholders to raise up to a further \$6 million (**SPP Offer**).

"Dubber has a leadership position globally as the unified call recording platform of choice for service and unified communications solutions providers", said Steve McGovern, CEO, Dubber. "We will meet accelerating demand globally with the expansion of our sales, marketing and product development efforts – and pursue M&A opportunities that are in the market."

"Unified Call Recording is crucial to Enterprises meeting compliance requirements, boosting sales and CX performance; and, unlocking the potential in voice data. Dubber is the only solution capable of doing this globally, from within the network, eliminating the needs for complex hardware, software and services."

McGovern added: "We are delighted with the support shown from investors, with bids received well in excess of amounts raised under the Placement."

Shaw and Partners Limited acted as lead manager to the Placement.

Placement

Dubber raised \$35 million from the Placement by way of the issue of approximately 31.8 million new fully paid ordinary shares to institutional, professional and sophisticated investors, representing approximately 15.3% of Dubber's existing issued capital.

The Placement will be conducted at \$1.10 per share, which represents a 12.0% discount to the last closing price of Dubber shares on ASX of \$1.25 on 15 October 2020 and a 2.5% discount to the 5-day VWAP of \$1.129 as at the same date.

The shares issued under the Placement will rank equally with existing Dubber fully paid ordinary shares on issue. Dubber will issue the new shares without shareholder approval in accordance with its existing placement capacity under ASX Listing Rules 7.1 (for 27,592,199 shares) and 7.1A (for 4,225,983 shares). The issue price meets the requirements of LR 7.1A.3 in being greater than 75% of the 15-day VWAP.

Funds raised will be allocated to acceleration of Dubber's global growth, continued product development, pursuit of strategic M&A opportunities and general working capital.

Settlement of the Placement is expected to occur on Thursday, 23 October 2020, with allotment of the new shares scheduled for the following day.



Share Purchase Plan

Dubber will also conduct the SPP Offer to existing shareholders of the company who have a registered address in Australia and New Zealand as at 7.00pm (AEDT) on Thursday, 15 October 2020.

Participation in the SPP Offer is optional. It will provide each eligible shareholder with the opportunity to apply for up to \$30,000 worth of new shares at the same issue price as under the Placement, namely \$1.10 per new share. Directors who held shares on the record date (directly or indirectly) have indicated that they will participate in the SPP Offer.

Dubber is targeting to raise \$6 million under the SPP, subject to its discretion to accept oversubscriptions and/or scaleback applications.

The new shares issued under the SPP Offer will rank equally with existing Dubber fully paid ordinary shares on issue.

The SPP offer document containing further details of the SPP Offer will be released to ASX separately and is expected to be mailed to all eligible shareholders in Australia and New Zealand on Thursday, 22 October 2020, being the date on which the SPP Offer will open.

The proposed timetable for the SPP Offer is set out below however the company reserves the right to vary the dates and times without notice.

| Event | Date |
|---|-----------------------------|
| Record Date for SPP Offer (7.00pm AEDT) | Thursday, 15 October 2020 |
| Announce SPP Offer | Friday, 16 October 2020 |
| Dispatch SPP Offer documents and personalised application forms to shareholders Lodgement of Appendix 3B with ASX SPP Offer opens | Thursday 22 October 2020 |
| SPP Offer closes (5.00pm AEDT) | Friday 6 November 2020 |
| Announcement of results of SPP Offer | Wednesday, 11 November 2020 |
| Issue of new shares under the SPP Offer (before noon) Lodgement of Appendix 2A with ASX | Tuesday, 17 November 2020 |
| Dispatch of holding statements and normal trading of new shares issued under SPP Offer | Wednesday, 18 November 2020 |

This ASX release has been approved for release to ASX by Steve McGovern, CEO & Managing Director.



About Dubber:

Dubber is unlocking the potential of voice data from any call or conversation. Dubber is the world's most scalable Unified Call Recording service and Voice Intelligence Cloud adopted as core network infrastructure by multiple global leading telecommunications carriers in North America, Europe and Asia Pacific. Dubber allows service providers to offer call recording for compliance, business intelligence, sentiment analysis, AI and more on any phone. Dubber is a disruptive innovator in the multi-billion dollar call recording industry, its Software as a Service offering removes the need for on premise hardware, applications or costly and limited storage.

For more information, please contact:

Investors

Simon Hinsley
simon.hinsley@dubber.net
+61 (0) 401 809 653

Media

Terry Alberstein
terry@navigatecommunication.com.au
+61 (0) 458 484 921

